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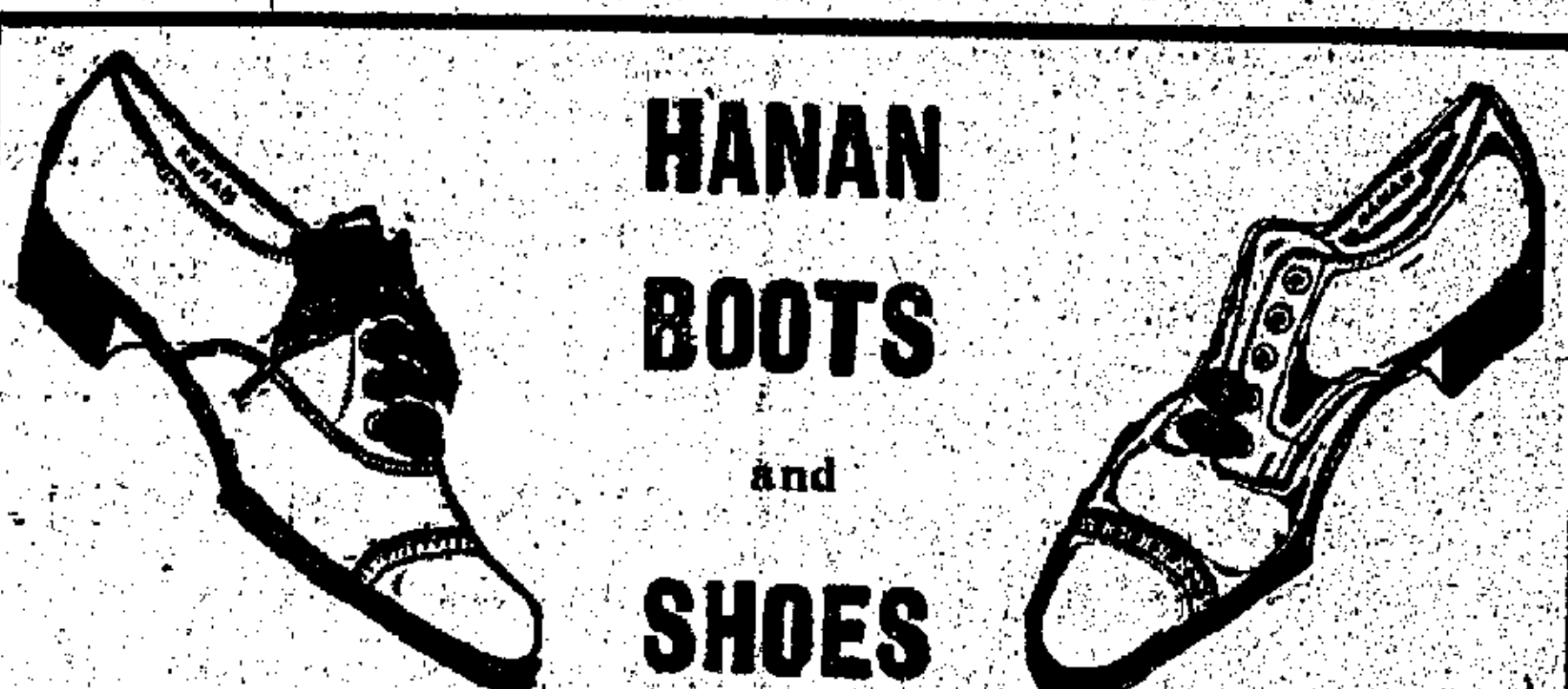
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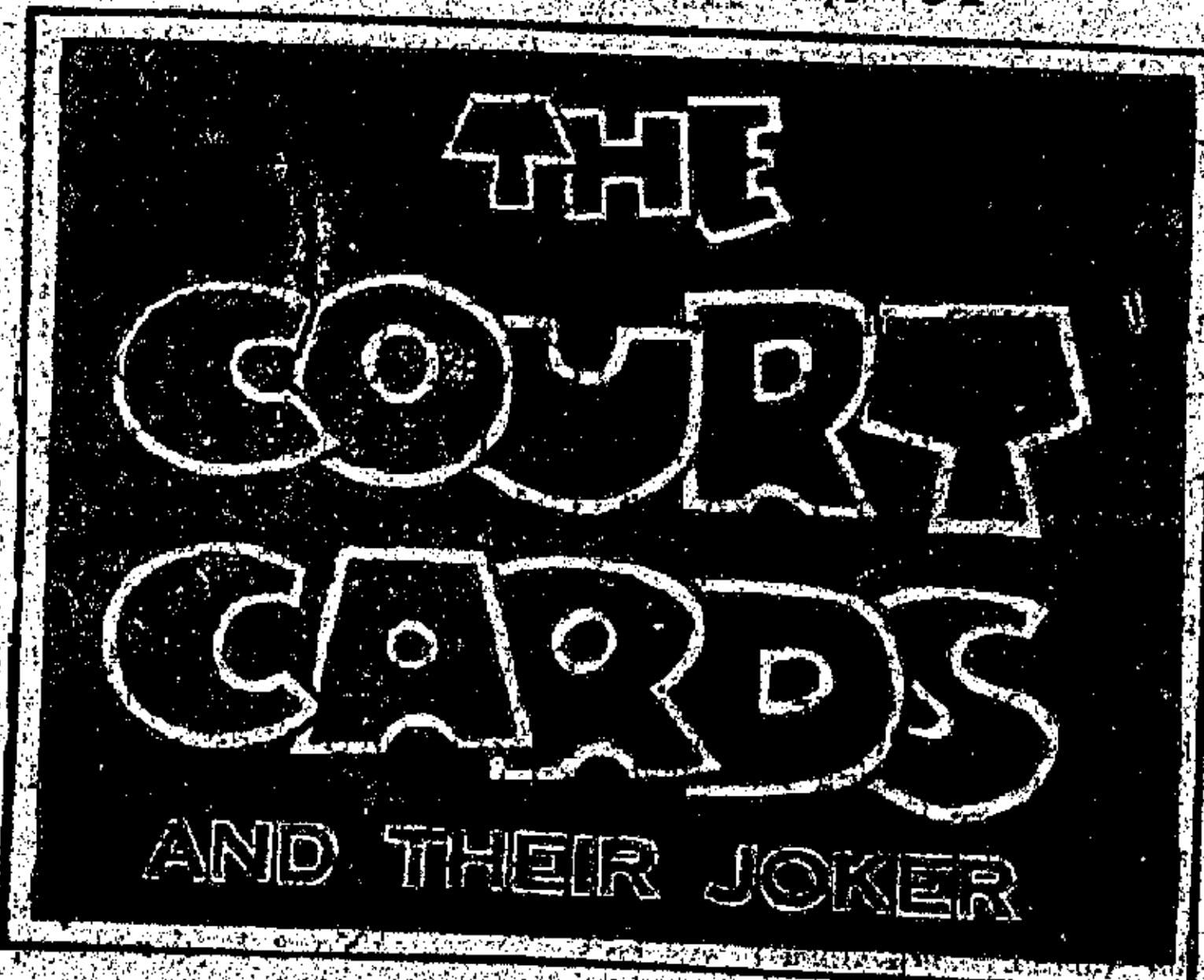
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TO-NIGHT! TO-NIGHT!!
EDGAR WARWICK
ANNOUNCES
THE LAST DEALS OF



YOUR OLD FAVOURITE, EDGAR WARWICK, AS THE INCORRIGIBLE JOKER.
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MACAO NOTES

(FROM OUR OWN CORRESPONDENT.)

MACAO, January 16th.

ARMED ROBBERS AT LAPPA.

Lappa's population was disturbed by armed robbers on Sunday night and during the greater part of Monday. Round after round of ammunition was fired, and on Monday afternoon not less than a dozen were shot at Lappa. At the moment of writing quiet seems to have been restored.

THE FANTAN MONOPOLY.

Yesterday afternoon at the Fazenda the Fantan monopoly was put up to auction for the term of five years starting on the 1st prox. The proceedings opened with an offer of \$250,000 per annum, and the highest bidder was Lam Yung for \$250,000 per annum. The last contract, which was cancelled, was for \$1,288,600.

MISCELLANEOUS.

The Public Works Department has covered the whole of the Praya with very coarse sand, which makes walking difficult and is very hard to pull for the coolies.

A public dinner will be given on Saturday at the "Club de Macao" to Dr. Soares by his admirers in honour of the anniversary of his birthday. The subscribers number 120.

Some ladies are collecting subscriptions for the Red Cross, the poor of Macao, and for the Carnival—a curious combination!

THE "ROTTEN CONVENTION" OF THE FAR EAST.
OUTSPOKEN SERMON ON OUR DUTY DURING THE WAR.

Our Peking Correspondent writes:—In accordance with the King's order, the Peking British Volunteers, to the number of over 30, attended the British Legation Chapel, on which occasion, after appropriate prayers had been said, an act of memorial was held for those from Peking who have made "the great sacrifice."

Their names are Lieutenant Chamberlain, Lieutenant Clarke, Lieutenant Wilkinson, and Lieutenant Nunn, all of whom, with the exception of Lieut. Wilkinson, were formerly Volunteers here.

The Rev. E. J. Bentley, who officiated, spoke out very strongly in his sermon on our duty to share suffering and sacrifice with our people at home. He declared that we could not be one with people at home when we lived as we did, and he singled out for special condemnation the "rotten convention" of the Far East, and, in particular, the Far Eastern dinner, the fatuity and purblind folly of which he scored in withering terms. Instead of the many-coursed meal which was considered proper nobody required more than soup, meat, pudding, a drink and a smoke. He suggested, too, that those who could not for good reasons go to the front might find something useful to do in associating themselves with the movement to help returned students to maintain the high ideals and enthusiasm with which they came back to their native land. He had also a word for the women, who, he said, should not allow the skating and social pleasures to prevent them from taking part in the necessary work of supplying comforts for our soldiers.

The sermon caused much comment, though, of course, there were many who confessed that it did not apply to themselves, but to the folks in the Legation itself.

THE BOY IN ARMS.

ROYAL INCIDENT RECALLED.

An interesting sequel to a little incident which occurred during the visit of the King and Queen, as Duke and Duchess of York, to Australia sixteen years ago, is related by an Australian soldier in London. At one town in the Commonwealth visited by the Royal travellers, a Mrs. Wharton was presented to the Duchess, and she had in her arms a pretty little boy of four years. The Duchess took the little boy in her arms, and an enterprising photographer secured a snapshot of the interesting group. The child, grown to vigorous manhood, is now in the King's fighting forces, and their Majesties, learning that he was in London, invited him to Buckingham Palace. Their Majesties received him most kindly, and the visitor was shown over the Palace, and was deeply interested in its decorations and art treasures. His comrades who waited outside the Palace for him, states that "Wharton's father joined the Australian forces early in the war, and, being wounded in Gallipoli and afterwards in France, has now returned to Australia. The kindly thought which prompted the invitation to the Palace has given much gratification to Australians in London."

OPIUM FROM CANTON.
PROTEST FROM SHANGHAI.

As a report has reached the National Opium Suppression Society at Shanghai that opium merchants have been shipping opium from Canton to Kiangsu for sale, a meeting was held last week by the Society to discuss means of combating the revival of this trade. The Society decided first to address telegrams to the President and the Premier, the Shuiyuan and the Inspector General of the Customs, in terms as follows:—
At the end of March last year, when the term of the Agreement for the import and sale of foreign opium in the three provinces, Kiangsu, Kiangtung and Kiangsi expired, the Government issued circular orders requiring the Customs to cease examining and passing any opium as on record. The unsold stocks of opium, belonging to foreign and Chinese merchants, were all stored and sealed up in the Customs bonded houses, pending a decision of the Government as to their disposal. A year has nearly elapsed during which we had heard of no abuse whatever of this arrangement, until a few days ago, when there were four chests of opium suddenly shipped to Shanghai for sale from Canton. There are 36 more chests to be successively shipped here, and it is said that as these shipments of opium have been specially permitted by the Shuiyuan, the Shanghai Customs is powerless to detain them. We submit that with regard to the suppression of opium, it was owing to the energetic steps of our own citizens and the genuine assistance given by friendly Powers, and after many years of incessant struggle, that the present result has been achieved.
Now, after the expiration of the term of the Anti-Opium Compact between China and Great Britain, if opium be permitted to pass through the Maritime Customs, not only will it clash with the Circular Order of the Government, but it will also be a breach of contract, making China the laughing-stock of the world. Moreover, it is to be feared that our achievement of 10 years may be undone in a single day. The people of Shanghai have therefore lodged their strong protest against this apparent laxity in the prosecution of the opium campaign. This Society, whose special duty it is to see the curse of opium for ever removed, cannot possibly remain passive in the matter. Your Excellencies (the President and the Premier) are earnestly requested to order the Shuiyuan to instruct the Shanghai Customs to detain such opium and to hand over the warrants, when ascertained, to a court of justice for punishment.
(Sgd.) PAH WEN-WEI,
President of the National
Opium Suppression
Society.

HOW RUSSIAN TROOPS
SURRENDERED AT HARBIN.

It is learned from reliable sources that the Chinese commander who was sent to suppress the disorders in Harbin demanded the evacuation of the Russian troops, and sent an ultimatum to the Russians on December 24th limiting the evacuation to the 25th. The Russians, knowing the futility of resistance, decided to start homeward, but the troops who were in conflict with the Chinese troops on Wednesday morning. After several hours of fighting, the Russians threw down their arms and surrendered. The Chinese Governor forthwith notified the consuls of the surrender of the Russians and the removal of further danger to peace and order. The number of Russians who surrendered is 2,500.—Reuter.

FIVE RUSSIAN MIDSHIPMEN
ESCAPE TO TOKYO.

Five Russian midshipmen arrived in Tokyo recently to escape the clutches of truculent Maximalist sailors on board a Russian cruiser. They are anti-Lenin and anti-Trotsky and fled from Nagasaki for their lives at night, disguised as Russian civilians.

Interviewed by a reporter of the Nichinichi on their arrival in Tokyo, they explained their circumstances. It is said that on December 9th these five cadets boarded the ex-Tsar of Russia, as they heard that he had escaped from Tobolsk, and this incurred vehement indignation among many sailors who are anti-Lenin and Maximalist and with whom they were on anything but good terms. The indignant sailors immediately condemned the five midshipmen to death without reporting the matter to their commander. The five cadets deserted the cruiser and took refuge at a certain hotel at Nagasaki, and left for Tokyo after a few uneasy days there. The Nichinichi reports that these refugees, who come from noble families, are firmly resolved to work for a living in Japan.

EMPIRE DEVELOPMENT OR
TAXATION?

The Interim Report of the Select Committee on National Expenditure was the subject of comment at a recent meeting of the Empire Resources Development Committee. The report affirms that even if the present rate of expenditure does not increase, and if the amount met from revenue proves to be in accordance with the estimate for 1917-18, each six months of the war will now necessitate a gross addition to the debt of about £1,000,000,000; or a net addition of about £700,000,000 if advances to the Allies and Dominions remain at their present level and are deducted from the gross debt. The Empire Resources Development Committee holds that, in view of these disquieting figures, its policy of paying off the debt by the development "by the State for the State" of the Empire's vast resources, rather than by burdensome increments of taxation, should command the immediate attention of the authorities.

HONGKONG DEFENCE CORPS.

ADMINISTRATIVE ORDERS BY MAJOR H. A. MORGAN, ADMINISTRATIVE COMMANDANT.

STRENGTH.

Pte. A. Coghill was enrolled on 12th Jan., 1918, and posted to "B" Co.
Pte. F. A. Gace, Mounted Section, is permitted to resign on leaving the Colony to volunteer for active service, dated 18th Jan., 1918.

TRANSFERS.

Pte. E. P. Thurnfield, "A" Co., is transferred to Mounted Section, dated 15th Jan., 1918.
Corpl. E. Duncan, "A" Co., No. 3 Platoon, is transferred to "D" Co., dated 17th Jan., 1918.
Ptes. A. E. Cherry, J. S. Jennings and C. P. Templeton, "B" Co., are transferred to Signalling Section, dated 17th Jan., 1918.

LEAVE.

Pte. G. A. Tisdall, "B" Co., is granted 12 months' leave from Feb., 1918.
Pte. R. Buchan, "A" Co., is granted 6 months' leave from 21st Jan., 1918.
Pte. H. E. Smith, Mounted Section, is granted 6 months' leave from 22nd January, 1918.
Lce.-Corpl. H. E. Goldsmith, Signalling Section, is granted 3 months' leave from 9th February, 1918.

The Board will sit at Headquarters from 5.30 to 6 p.m. on the following dates: Friday, January 25th; Tuesday, February 5th; Friday, February 22nd.

At Headquarters on Tuesday, 22nd Jan., at 6 p.m. Officers and N.C.O.s of "A" and "B" Companies will attend. Other officers and N.C.O.s may attend if they so desire. Infantry Training, 1914, Sections 1 to 35, will be practised.

At Headquarters, Friday, 25th Jan., at 6 p.m. Subject: Military Law.

ORDERS FOR ARTILLERY COMPANY BY CAPT. J. H. W. ARMSTRONG.

PARADES—AT BELCHERS BATTERY.

Monday, 21st inst.:—
7.30 a.m. Right Half Co., D.R.F. class and L gun detachment.
5.15 p.m. Left Half Co. D.R.F. class only.

Tuesday, 22nd inst.:—
7.30 a.m. Right Half Co. Full parade.
5.15 p.m. Left Half Co. Full parade.

Thursday, 24th inst.:—
7.30 a.m. Right Half Co. L gun detachment as detailed.
5.15 p.m. Left Half Co. Layers' and Sotters' class only.

Friday, 25th inst.:—
7.30 a.m. Right Half Co. Layers' and Sotters' class and Gun members as detailed.
5.15 p.m. Left Half Co. Full parade.

Sunday, 3rd Feb.:—
Right and Left Half Companies. Full charge practice at Belchers Battery. Full particulars will be issued later.

ORDERS FOR ENGINEER COMPANY BY CAPT. W. RUSSELL.

18th to 25th inst.:—
E. L. Manning nightly at Belchers and Lyceum. Parades as per Rosters posted at Headquarters.
Engine drivers at 5.45 p.m.
Electricians at 6 p.m.
Officers next for duty: Belcher, Capt. W. Russell, Stonecutters, Lieut. Hall.

Examinations for higher ratings will be held at Belchers at 6 p.m. on 18th January and at Lyceum at 6 p.m. on 23rd and 25th January.

Detail of duties at Lyceum from 17th to 31st January, 1918, is posted at Headquarters.

LECTURE.
A lecture on Musketry will be given by the Adjutant at Headquarters on 23rd instant at 5.30 p.m. All N.C.O.s and men not on first relief must attend.

ORDERS FOR INFANTRY BATTALION BY MAJOR H. A. MORGAN.

PARADES—"A" COMPANY.

Monday, 21st inst.:—
L.H.T. 5.15 p.m. Ikhobega, jiffy sfirru...
4.30 p.m. No. 2 Platoon, Annual Musketry Course, Part 3, Practices 13, 14, 15, and 19, at King's Park Range. Dress: Drill order with pouches.

Tuesday, 22nd inst.:—
4.30 p.m. No. 1 Platoon, Nos. 1 and 2 Sections, Annual Musketry Course, Part 3, Practices 13, 14, 15, and 19, at King's Park Range. Dress: Drill order with pouches.

Wednesday, 23rd inst.:—
4.30 p.m. No. 1 Platoon, Nos. 3 and 4 Sections, Annual Musketry Course, Part 3, Practices 13, 14, 15, and 19, at King's Park Range. Dress: Drill order with pouches.

Thursday, 24th inst.:—
4.30 p.m. No. 6 Platoon, Annual Musketry Course, Part 3, Practices 13, 14, 15, and 19, at King's Park Range. Dress: Drill order with pouches.

Friday, 25th inst.:—
4.30 p.m. No. 6 Platoon, Annual Musketry Course, Part 3, Practices 13, 14, 15, and 19, at King's Park Range. Dress: Drill order with pouches.

Machine-gun company.
(Dress for all parades, clean fatigue with putties.)

Monday, 21st inst.:—
5.10 p.m. Drill at Kowloon Docks. Nos. 1 and 2 Guns only. Hongkong residents proceed by launch from Queen's Statue Pier at 4.30 p.m.

Wednesday, 23rd inst.:—
5.10 p.m. Drill at Headquarters. The following men only need attend: Ptes. Logan, McKerns, Pingaet, Field and Stapleton.

(Continued at foot of next column.)

ST. JOHN AMBULANCE BRIGADE.

HONGKONG AND CHINA DISTRICT.

Members are requested to note the titles by which each Division will in future be known.

NO. 2 VOLUNTARY AID DETACHMENT, HONGKONG.

(Y.M.C.A. Division.)
Tuesday, 22nd inst.:—
8 p.m. Squad and stretcher drill.
Thursday, 24th inst.:—
8 p.m. Squad and stretcher drill.

NO. 3 VOLUNTARY AID DETACHMENT, HONGKONG.

(Saiyungpun Division.)
Monday, 21st inst.:—
4.15 p.m. Recruit Drill.
Thursday, 24th inst.:—
4.15 p.m. Recruit Drill.

NO. 4 VOLUNTARY AID DETACHMENT, HONGKONG.

(Queen's College Division.)
Thursday, 24th inst.:—
1.30 p.m. Bandaging Practice.
Friday, 25th inst.:—
4.30 p.m. Squad and Stretcher Drill.

NO. 5 VOLUNTARY AID DETACHMENT, HONGKONG.

(Victoria Division.)
Monday, 21st inst.:—
4.20 p.m. Bandaging Practice.
Tuesday, 22nd inst.:—
1.30 p.m. Squad Drill.

Thursday, 24th inst.:—
4.20 p.m. First Aid Class.
Friday, 25th inst.:—
1.30 p.m. Squad Drill.

NO. 6 VOLUNTARY AID DETACHMENT, HONGKONG.

(Sgt. E. RAIFUS
(Dist. Supt. in Charge of District).
Hongkong, January 19th, 1918.

JAPAN, SOUTH CHINA, AND THE
MALAYAN ARCHIPELAGO.

It is reported that the Government General of Formosa contemplates spending Y400,000 next year for various enterprises in South China and the Malayan Archipelago, in order to implant Japanese prestige in those regions. As a first step, hospitals will be established in Kwantung and Fuchow (Jap. Ex.).

JAPAN'S MERCHANT MARINE.

At the end of October the number of persons in Japan owning vessels of a thousand tons or above was 136. The total number of vessels was 453, aggregating 1,467,498 tons.

Friday, 25th inst.:—
6.10 p.m. Drill at Headquarters, Nos. 3 and 4 Guns only.

Monday, 21st inst.:—
5.15 p.m. At Jockey Club Stables. Dress: Drill order.

Thursday, 24th inst.:—
5.15 p.m. At Jockey Club Stables. Dress: Drill order with pouches.

Monday, 21st, and Thursday, 24th inst.:—
5.15 p.m. Left Half Section (except those who have not completed T.E.T.), at Headquarters. Signalling practices. Dress: Clean fatigue.

Wednesday, 23rd and Friday, 25th inst.:—
5.15 p.m. Right Half Section and those of Left Half who have not completed Tests of Elementary Training, at Headquarters. Musketry instruction. Dress: Drill order with pouches.

Serpts, Edmunds and Meade will attend on 23rd inst.

STRETCHER SECTION.
Tuesday, 22nd inst.:—
5.15 p.m. Drill at Headquarters.

Monday, 21st inst.:—
5.15 p.m. All units, except "D" Company, on Murray Parade Ground, under Sergeants Edmonds and Meade. Dress: Drill order.

Friday, 25th inst.:—
5.15 p.m. All units, except "D" Company, on Murray Parade Ground, under Sergeants Edmonds and Meade. Dress: Drill order.

Monday, 21st inst.:—
5.15 p.m. Nos. 1 and 2 Sections, on Murray Parade Ground. Musketry instruction. Dress: Drill order with pouches. Sergt. Oxberry and Corpl. Grimes will attend.

Monday, 21st inst.:—
5.15 p.m. Nos. 3 and 4 Sections, on Murray Parade Ground. Musketry instruction. Dress: Drill order with pouches. Sergt. Oxberry and Corpl. Grimes will attend.

On duty to 21st instant inclusive "A" Company.

On duty to 25th instant inclusive "B" Company.

On duty 30th inst.—Mounted Section.

On duty 31st inst. and 1st February—Machine-gun Company.

On duty 2nd to 9th February inclusive "A" Company.

Orderly Officer from 20th to 25th inst.—Lieut. A. E. Wright.

Orderly Officer from 27th to 2nd Feb.—Lieut. B. R. Branch.

ORDERS FOR CADET COMPANY BY 2ND LIEUT. J. E. W. SEARD.

Sunday, 20th inst.:—
Church Parade.

Nos. 1 and 2 Sections fall in Star Ferry, Hongkong side, at 10.15 a.m.

Nos. 3 and 4 Sections fall in Star Ferry, Kowloon side, at 10.30 p.m. Band to carry instruments.

Monday, 21st inst.:—
5.15 p.m. Nos. 1 and 2 Sections at Headquarters.

5.30 p.m. Band practice at Headquarters.

Wednesday, 23rd inst.:—
5.15 p.m. Nos. 3 and 4 Sections at Yau-mai Football Ground.
5.30 p.m. Band practice. Headquarters.
5.30 p.m. Gymnasium at St. Andrew's Church Hall.
G. E. STEWART, Capt.
Adjutant, H.E.D.C.
Hongkong, 18th January, 1918.

A DISPUTE BETWEEN SOLICITORS. BOTH WISE TO REPRESENT PLAINTIFF.

Yesterday in the Summary Court before the Chief Justice (Sir William Rees Davies) an amusing dispute arose between Mr. R. C. Faithfull and Mr. A. Hall, each claiming to have received instructions to appear for the plaintiff.

Mr. R. C. Faithfull said the defendant in the suit was Cheung Shing Lai, a clerk in the employ of Messrs. Lo & Lo, solicitors, and the plaintiff Chang Shi, a woman. The claim was for \$97, being the balance due for money lent under a promissory note for \$200, dated September 24th, 1914. These two parties were lovers; the woman, he understood, was 45 years old and the defendant quite a young man. They fell out, and as a result, this action was brought.

Mr. Hall—I appear for both the plaintiff and the defendant. My learned friend, I understand, has no instructions to appear for the plaintiff.

Mr. Faithfull—That is very funny. Continuing, Mr. Faithfull said the parties were sometimes in love, and sometimes out of love and when they were out of love the plaintiff sued the defendant.

The Chief Justice—The position is that you no longer appear for the plaintiff.

Mr. Faithfull—The woman engaged me through my clerk. She came to my office and asked that a notice be sent to the defendant demanding the money. I have got the promissory note in my possession. Before I give it up I want my costs.

Mr. Hall—The *onus* is on my friend to prove that he was engaged.

The Chief Justice—He says that his clerk got instructions. You might question her on that point.

Mr. Hall—Mr. Faithfull should pay the costs out of his own pocket.

Mr. Faithfull—That is utterly ridiculous.

His Lordship fixed a day for the taking of evidence.

HONGKONG MAGISTRACY.

"LARGE FLOWER FACE."

A Chinese woman was charged with hawking without a licence.

Defendant denied that she was out hawking, saying that she was carrying vegetables to a man who owned a stall outside the Central Market.

Mr. Dyer Ball—What is his name?

Defendant—I do not know his name, but I know his nickname, which is *Ta Fa Min* (literal translation, "large flower face"). (Laughter.)

Mr. Dyer Ball remanded the case till to-day for further enquiries.

THEFT OF A COUNTERPANE.

Two Chinese were charged with stealing a counterpane, valued at \$2.50, from a shop in De Vaux Road Central.

It was stated that while the defendants were being shown round the shop, one of them extracted a counterpane from a heap on the showcase and immediately passed it on to his accomplice. A District Watchman, noticing this, raised an alarm, and arrested the two men.

A previous conviction for theft was proved against one of the defendants, and Mr. Dyer Ball sentenced him to three months' hard labour and four hours' stocks; the other defendant was awarded six weeks' hard labour.

GOLF CADDIE IN TROUBLE.

A Chinese golf caddie, employed by the U.S.R.C., Kowloon, was charged with assaulting the head caddie on Thursday afternoon.

Major Robertson watched the proceedings on behalf of the Club.

Complainant stated that he ordered defendant to act as caddie to Mr. A. Claxton, the Director of the Observatory, but he refused to do so, and incited the other caddies to insubordination. Witness reported his order, and defendant insulted and assaulted him.

Defendant stated that complainant struck him first. In a struggle which ensued complainant fell into a cactus bush and received some scratches on his face.

Mr. J. R. Wood remanded the case till to-day, fixing bail at \$10.

GERMANS AND BRITISH TRADE.

The Government bill designed to prevent Germans from obtaining control of the non-ferrous metal industry after the war was published recently. The Parliamentary Correspondent of the *Daily Telegraph* learns that the measure was discussed by the London Metal Exchange, and its principle generally assented to. At the same time it was decided to watch the progress of the bill in Committee.

SPORT.

BILLIARDS.

SOLDIERS' CLUB TOURNAMENT.

The "B" Company, H.K.D.C., gained a useful lead in the semi-final of this tournament at the Soldiers' Club, on Thursday night, winning their games by 45 and 79 respectively. Scores:—

"B" Co. H.K.D.C. H.E.P. AND WARDERS AND R.N.Y. POLICE.
Mr. Gardiner... 250 Insp. Gerrard 203
Mr. Jennings... 250 Sergt. Cooper 71

CRICKET NOTES.

TO-DAY'S FIXTURES.

Civil Service v. Royal Engineers, on Civil Service Ground.

Craigengower v. Hongkong, on the Club Ground.

Kowloon v. Middlesex, at Kowloon.

C.R.C. v. R.G.A., at Causeway Bay.

Civil Service and the Sappers ought to provide a close game and the home side must win if they have any designs on the league shield. If the Engineers bat first and Hamilton and Bird get going the Civil Servants have a good chance of taking all the points; but if the Civil Service bat first and take their usual time to get runs the result will probably be the same as in the last match between these sides, when time came to the rescue of the Sappers and a draw resulted.

Last time Craigengower and the Club met the result was a sensational victory for the first-named, but they were playing much better than they have been doing lately and they are not likely to get any of the points to-day unless there is a collapse in the Club batting. Donnelly and Morgan, backed by a good field, should be able to dismiss the home side cheaply, and only Graham, for Craigengower, has been bowling well during the last few weeks.

Kowloon at home to Middlesex should have little difficulty in winning. The soldiers are a very sporting side, but they have very little batting and their bowling is decidedly weak. Last time these sides met the Middlesex batsmen could only put up 25 runs against Cobb, Pestonji and Stalker, and they seem destined to be the "wooden spoonists" of the competition. At Causeway Bay the Gunners ought to win unless the Chinese improve greatly. The latter depend too much on two men, Ng Sze Kwong for batting, and Un Hew Fan for bowling, and if anything goes wrong with either the side seems to fall to pieces. Earlier in the competition they threw away matches owing to bad fielding, but lately they have improved greatly in this department: only to allow their batting to deteriorate. Chow Yat Kwong's loss is felt and there is a decided fall to the side. A good spell of practice at the nets is needed.

CIVIL SERVICE v. ROYAL ENGINEERS.

In this league match to-day, the Royal Engineers will be represented by:—Sergt. McGregor, Spr. Waller, Cpl. Heath, S. Sgt. Crippwell, C.Q.M.S. Reakes, Lieut. Wahl, Cpl. Adams, Spr. Millard, L. Cpl. Lucas, L. Cpl. Pascale, and Spr. Townsend. Reserve: 2nd-Cpl. Charters.

CRAIGENGOWER C.C. v. HONG KONG C.C.

In this League fixture to be played to-day on the Club ground at 2 p.m. the Craigengower team will consist of:—A. W. Grimmett, J. S. Graham, T. F. Ford, J. D. Norris, L. A. Rose, W. W. Edwards, M. H. Abbas, W. Pitt, F. Rapp, F. S. Thompson and B. Bass.

KOWLOON v. MIDDLESEX REGT.

In this league match at King's Park to-day at 2 p.m. the Kowloon team will be as follows:—J. P. Robinson, J. Stalker, P. H. Cobb, R. Pestonji, F. E. Joseland, K. Macaskill, O. J. Stapleton, L. E. S. Hodge, S. E. Green and J. H. Mead.

A DIFFICULT FINANCIAL POSITION.

Dr. Baronstetter, in charge of the medical work at Pakhoi, acknowledging Hospital collections, recently made at St. John's Cathedral and at St. Andrew's Church, Kowloon, and transmitted through the Hongkong Church Missionary Association, returns "most grateful thanks." He adds:—We have, like many others, fallen on evil days owing to the rise in the exchange. When the phenomenal rise in the value of the dollar occurred in January, 1916, we had our full complement of lepers—there is 100 men and 50 women. Naturally, our receipts fell almost by half, while our expenses remained practically the same. A large debt accumulated. When it was realized that we could get no further advances from home, I closed the Hospital as regards fresh admissions. We have approximately 90 men and 40 women, so that our financial position is difficult. It would be possible to cut the gordian knot by dismissing some lepers, but this I hesitate to do while I can hold on. Every dollar is of importance, so these generous gifts of real help to us.

ASSOCIATION FOOTBALL.

The Royal Engineers inflicted a severe defeat on the Club last Saturday in the Hongkong League. As stated in these columns last week, the Club Ground, being large, is well suited to the sappers' style of play, and it was generally expected that they would annex the two points for the game, but the severity of the Club defeat came as a considerable surprise to most. The Engineers were in tip-top form. Their two wing men, especially the outside left, played beautiful football; the halves and backs were good, and the goalkeeper was a tower of strength. The team are now regarded as favourites for both leagues, although the H.K.D.C. is half-way through the United Services League without losing a point, and the R.G.A. has a similar record in the Hongkong League. It is noteworthy that the R.E. team is the only first division team which has been able to keep to the eleven selected at the beginning of the season, all their rivals being subject to frequent changes through sickness, duty, etc. This fact accounts in a very large measure for the Engineers' success. The meeting of the R.E. and H.K.D.C., which does not take place until the 18th of next month, will probably decide the U.S. League, and the next encounter between the gunners and sappers in the Hongkong League, which is fixed for the 30th January, will likewise most probably indicate the champions of this league.

The Navy has not been able to keep the strong team that it started the season with, and the Middlesex eleven remains very weak. The Club and sailors meet to-day on the Club Ground, and the result should be very open.

In the second division both favourites are engaged, the South China Athletic opposing the 83rd Company R.G.A., and the 88th Company opposing Kowloon. The favourites should win in each case. The improved Kowloon side will be weakened to-day by the absence of Paseo, who is turning out for the Club, and the 83rd Co., after losing heavily to St. Joseph's last week, can hardly be expected to hold their own against the South China Athletic.

TO-DAY'S MATCHES.

HONGKONG LEAGUE.

H.K.F.C. v. Navy, Club Ground—Kick-off, 4 p.m. Referee, Mr. Atwell.

DIVISION II.

Kowloon v. 88th Co., R.G.A.—Navy Ground. Kick-off, 4 p.m. Referee, Mr. Townsend.

South China Athletic v. 83rd Co., R.G.A.—Navy Ground. Kick-off, 2.30 p.m. Referee, Mr. Pugh.

LEAGUE TABLES TO DATE.

HONGKONG LEAGUE.

Club	F	W	L	D	F	A	P.
R.E.	4	4	0	0	17	1	3
R.G.A.	4	4	0	0	12	1	3
Navy	3	1	2	0	4	5	2
Club	5	0	3	2	5	13	2
Middlesex	6	0	4	2	3	21	2

UNITED SERVICES LEAGUE.

Club	F	W	L	D	F	A	P.
H.K.D.C.	4	4	0	0	9	3	3
R.E.	2	2	0	0	8	6	4
Navy	4	2	2	0	9	6	4
Middlesex	3	0	3	0	2	10	0
R.G.A.	3	0	3	0	0	6	0

HONGKONG LEAGUE, DIVISION II.

Club	F	W	L	D	F	A	P.
88th Co.	8	5	1	2	21	7	12
R.E. Res.	9	3	2	4	13	15	10
South China Ath.	6	4	1	1	11	4	9
87th Co.	8	4	3	1	14	15	9
St. Joseph's	8	4	4	0	16	12	3
Staff and Depts.	8	3	3	2	10	12	3
Kowloon	8	2	3	3	13	17	7
83rd Co.	7	1	5	1	9	19	2
Middlesex Res.	8	0	4	2	7	19	2

THE DIPLOMATIC SERVICE.

In the House of Commons, recently, Mr. Lynch asked whether, in view of recent revelations which indicated the state of competence of the Diplomatic Service abroad, he would forthwith inaugurate the system under which an income of £400 a year would not be considered a higher claim to employment than talent, energy, or aptitude for public service.

Mr. Balfour replied:—While I cannot accept, I need hardly say, the hon. gentleman's description of the present system, I hope it may be possible to adopt the proposals of the recent Royal Commission, though I fear this cannot be done until the end of the war, because the candidates we hope to enlist are at present employed.

Mr. Lynch:—May I take it that the right hon. gentleman does not hold that talent begins with a specific sum of £400 a year?

Mr. Balfour:—I refuse to accept that part of the question in which the hon. gentleman reflected on the Diplomatic Service, which I think has done extraordinarily good work under extraordinarily difficult circumstances.

BRADLEY CUP COMPETITION.

SAPPER TOWNSEND THE WINNER.

The final for the Garrison Lawn Tennis Championship for warrant officers, non-commissioned officers and men was played yesterday afternoon on the Naval Dockyard Tennis Court. The match, which was between Sergt. Major Jewsbury, R.E., and Sapper Townsend, R.E., was witnessed by a large gathering of spectators. Four sets were played, Townsend winning by three to one. The match was, on the whole, keenly-contested, and both the players indulged in low, hard volleying. The serving was excellent, and the placing good.

Townsend won the first set comfortably by 6/5. In the second set the positions were equalised, Jewsbury winning by 8/6. Townsend started well by taking the first three games. Then Jewsbury won four off the reel. Townsend equalised and the contest subsequently was very keen. The score at one stage was six games all, and then Jewsbury drew away and won, as stated, by 6/2. In the third set also Townsend immediately took the lead, but eventually sixteen games had to be played, Townsend winning 10/8. In the fourth, and, as it proved, the deciding set, Townsend placed the ball all round the court, and kept his opponent continually on the run. It was a love set, Jewsbury failing to win a game.

The scores were:—Sapper Townsend—6/5, 10/8, 6/love. Sergt. Major Jewsbury—8/6.

At the conclusion of the competition the Rev. O. L. Cooper Hunt addressed those present. After referring eulogistically to the splendid match they had just witnessed he said the competition was started last year through the kindness of Messrs. Bradley & Co., who offered a cup. Last year Sergeant Coy, of the Pay Company, had been the secretary, and the competition created a great deal of interest, bringing in nearly 51 entries. In the present year, however, the entries had risen to 64. He thought that the competition had helped a great deal in raising the standard of tennis in the army. He thanked Commodore Sandeman for allowing them the use of the Naval Courts; Messrs. Anderson and Henusey, and Sergt. Major Jewsbury, the secretary, who had worked strenuously to make the competition the success it assuredly had been, and the subscribers to the Services Entertainment Fund, whose generous contributions had provided four prizes.

Mrs. Sandeman then distributed the cups to the winners.

The prize-winners were:—First Prize: Sapper Townsend, R.E., who also holds the Bradley cup for one year.

Second Prize: Sergt. Major Jewsbury, R.E.

Third Prize: Sapper Ives, 87th Co., R.G.A.

Fourth Prize: Sergt. Major Anderson, R.E.

Fifth Prize: Lieut. Cpl. Chaters, R.E. At the conclusion of the distribution a bouquet of flowers was presented to Mrs. Sandeman by little Miss Irene Jenkins, daughter of Sergt. Major and Mrs. Jenkins.

The Commodore briefly returned thanks on behalf of Mrs. Sandeman, who was called for and lustily given in honour of Mrs. Sandeman and the Rev. O. L. Cooper Hunt, and the gathering dispersed.

THE MURDER OF A POLICEMAN AT SHANGHAI.

TWO MEN ARRESTED.

The Shanghai Police last week arrested two men in connection with the death of Sergt. Cornelius Hamilton, who died as the result of revolver wounds received while superintending the operations of a party of police out searching for arms in Yates Road on the evening of October 24th. The first arrest was that of a man who is suffering from a bullet wound believed to have been inflicted during the affray, and the second is that of a man alleged by the police to have befriended the former. The first, who was discovered in the Pailin Hospital, has been removed to the Police Hospital; while the second was brought up at the Mixed Court on the 11th instant on a charge of being concerned, with others not yet in custody, in the murder. Det. Sub-Inspector Grudskunk said the information at the disposal of the police was that the prisoner had kept the wounded man for some days in his house after the shooting.

INTIMATIONS.

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PUNLOO PIER, POTTSBORO STREET,
KOWLOON. HONGKONG.
1.00 P.M. 3.00 A.M.
5.00 P.M. 2.00 P.M.
(1536)

**THE WEST RIVER BRITISH STEAM-
SHIP COMPANY.**

NOTICE IS HEREBY GIVEN that the
above Company having CEASED to
operate the steamers "LINTAN,"
"SANTU," "NANNING" and "SANTAN,"
all Creditors and others having any claims
against the Company are required to send
particulars thereof (a) in Hongkong,
Messrs. BUTTERFIELD & SWIRE, Hongkong,
(b) in Canton to Messrs. DEACON & CO.,
Canton, in connection with business of the
Company at that port, and (c) in connection
with West River Ports to Messrs. JARDINE,
MATHESON & CO., LTD., Canton, and in
every case before the Fifteenth day of
February, 1918, after which date no claims
can be recognised.
Hongkong, 14th January, 1918. (1519)

**CANTON—C.M.S. GIRLS' BOARDING
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G. B.

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ANY EUROPEAN, Non-Asiatic or Indian
desiring to leave the Colony should
apply in person at the CENTRAL POLICE
STATION between the hours of 9 A.M. to 1 P.M.
and 2 P.M. to 4 P.M. daily.
Applicants will be required to produce
Passports or identification papers.
All persons with certain exceptions who
remain in the Colony for more than 1 year
are required to Register themselves under
the REGISTRATION OF PERSONS
ORDINANCE 1916.
Forms of Registration giving the particu-
lars required may be obtained at the
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The Penalty for non compliance is a fine
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(1538)

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ONE CERTIFICATE for One Hundred
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in this Company, standing in the name of
Mr. HECTOR V. PRESTICE, has been LOST;
and if at the expiration of one month from
the date hereof the above Certificate be not
forthcoming, another Certificate for the said
Shares will be issued by the Company, and
thereafter no other will be acknowledged.
A. S. WATSON & CO., LTD.
Hongkong, 16th January. (1530)

NOTICE

THE CHINA FIRE INSURANCE COMPANY, LIMITED.

THE CERTIFICATE No. 481 for Twenty
Shares Nos. 12036/12035 in this Com-
pany registered in the name of WILLIAM
ALEXANDER PARSONS MARTIN, has been LOST,
and if at the expiration of one month from
the date hereof the above Certificate be not
forthcoming, another Certificate for the said
Shares will be issued by the Company, and
thereafter no other will be acknow-
ledged.
C. MONTAGUE EDE,
General Manager.
Hongkong, 1st January, 1918. (1491)

THE MALABON SUGAR COMPANY.

NOTICE IS HEREBY GIVEN that the
SHARE and TRANSFER
BOOKS of the above Company will be
CLOSED from the 1st to the 15th day of
February, 1918.
SMITH, BELL & Co., Ltd.,
General Managers.
Manila, P.I., 7th January, 1918. (1514)

THE WEST POINT BUILDING CO., LIMITED.

NOTICE IS HEREBY GIVEN that the
THIRTIETH ORDINARY
MEETING of SHAREHOLDERS in this
Company will be held at the Office of
Messrs. JARDINE, MATHESON & COMPANY,
LIMITED, on TUESDAY, 29th January, 1918,
at 11.30 A.M., for the purpose of receiving
the Report of the Directors together with a
Statement of Accounts for the year ending
31st December, 1917.
The REGISTER of SHARES of the
Company will be CLOSED from SATUR-
DAY, 19th, to TUESDAY, 29th January,
1918 (both days inclusive), during which
period no Transfer of Shares can be
Registered.
By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary to the
HONGKONG LAND INVESTMENT & AGENCY
CO., LTD.,
General Agents for the
West Point Building Co., Ltd.
Hongkong, 11th January, 1918. (1507)

THE HONGKONG CENTRAL ESTATE, LIMITED.

NOTICE IS HEREBY GIVEN that the
FOURTH ORDINARY MEETING
OF SHAREHOLDERS in the Office of
Messrs. JARDINE, MATHESON & COMPANY,
LIMITED, on TUESDAY, 29th January, 1918,
at 11.45 A.M., for the purpose of receiving
the Report of the Directors together with the
Statement of Accounts for the year ending
31st December, 1917.
The REGISTER of SHARES of the
Company will be CLOSED from SATUR-
DAY, 19th, to TUESDAY, 29th January, 1918
(both days inclusive), during which period no
Transfer of Shares can be Registered.
By Order of the Board of Directors,
THE HONGKONG CENTRAL
ESTATE, LIMITED,
A. SHELTON HOOPER,
Secretary to
THE GENERAL MANAGERS.
Hongkong, 11th January, 1918. (1508)

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

NOTICE IS HEREBY GIVEN that the
THIRTIETH ORDINARY MEETING
OF SHAREHOLDERS in the Company will
be held at the Office of Messrs. JARDINE,
MATHESON & COMPANY, LIMITED, on
TUESDAY, 29th January, 1918, at Noon,
for the purpose of receiving the Report of
the Directors together with the Statement of
Accounts for the year ending 31st December,
1917.
The REGISTER of SHARES of the
Company will be CLOSED from SATUR-
DAY, 19th, to TUESDAY, 29th January,
1918 (both days inclusive), during which
period no Transfer of Shares can be
Registered.
By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary.
Hongkong, 11th January, 1918. (1509)

THE HONGKONG LAND RECLAMATION CO., LTD.

NOTICE IS HEREBY GIVEN that the
SEVENTEENTH ORDINARY
MEETING of SHAREHOLDERS in this
Company will be held at the Office of
Messrs. JARDINE, MATHESON & COMPANY,
LIMITED, on TUESDAY, 29th January, 1918,
at 12.15 P.M., for the purpose of receiving
the Report of the Directors together with the
Statement of Accounts for the year
ending 31st December, 1917.
The REGISTER of SHARES of the
Company will be CLOSED from SATUR-
DAY, 19th, to TUESDAY, 29th January,
1918 (both days inclusive), during which
period no Transfer of Shares can be
Registered.
By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.
Hongkong, 11th January, 1918. (1510)

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(12)

DEATH.

LAYTON.—In London, on January 17th,
BENJAMIN LAYTON.
(1533)

HONGKONG OFFICE, 108, DES VOGES ROAD, 0
LONDON, OFFICE: 121, FLEET STREET, E.C. 4.

The Daily Press.

HONGKONG, 19TH JANUARY, 1918.

SIGNS OF WEAKNESS.

REFLECTING to pacifists in the House of
Commons, early in November, Mr.
BALFOUR said: "Some of us think that
the Central Powers are nearer to defeat
than they are willing to admit." Such
words would not be used, of course, in
Parliament by any responsible statesman
unless they were justified by information
in his possession, but it must be confessed
that the outlook at the time did not
appear to the ordinary observer to
encourage a very sanguine view, for
Russia was in a state of hopeless chaos
while Italy was reeling under the heavy
blow which had been dealt her. Since
then, however, events have occurred which
make it evident that the Central Powers
are not so confident as they would have
the world believe. The attempt to con-
clude a separate peace with the Bolsheviks
can only be regarded as a sign of weak-
ness, for it is obvious that that party
cannot pretend to represent the nation,
and Russia has fallen into such a hopeless
state of disorganisation that in no con-
ceivable circumstances could she become
a serious menace during the remainder of
the war. From a military point of view
she is practically at the mercy of the
enemy. Nor is there any prospect that
she will be able to furnish the Central
Powers with the supplies which they lack
as a result of the blockade. All the
reports which reach us from Russia
indicate that widespread distress prevails,
and in the ensuing year this is likely to
become more acute owing to the neglect
of agriculture and other essential indus-
tries consequent upon the revolution.
A wireless message states that the Army is
perishing from hunger, and calls on every

Russian citizen to do his duty and work
in order that the necessary supplies may
be sent to the troops. It is to be hoped,
in the interests of Russia and of the
Allies, that a loyal response will be made
to this appeal, for though the Central
Powers are not in a position to support
the whole nation they would be prepared,
no doubt, to make the sacrifices necessary
to tempt famishing soldiers to join their
ranks. Though the pitiable condition of
the Russian Army is evidence of the
forlorn state into which Russia has
fallen, Germany, we may be sure, is not
actuated by any humane motives in enter-
ing upon the present negotiations. It is
safe to infer that Germany's action is
dictated by necessity. The dispute which
has arisen since the *pourparlers* were
broken off shows that the militarists no
longer hold undisputed sway in Germany.
The dawn of the spirit of freedom may
be seen in the declaration by the
Frankfurter Zeitung that "a Govern-
ment removable by the Military is only
a caricature and a mockery in the eyes
of its own people and foreigners." "To
reverse the policy of peace by agreement,"
adds the same journal, "would expose
Germany to perils for which a few coal
mines and a few square miles of territory
are hopelessly inadequate compensation."
This is a very significant change from
the arrogant tone which we have been
accustomed to hear from Germany, where,
it must be remembered, the Press is
carefully controlled in the interests of the
autocracy. The recurrence of the naval
mutiny at Kiel is another straw which
shows which way the wind blows. Nor
are the symptoms of unrest confined to
Germany. The Hungarian Cabinet has
resigned as a protest, it is said, against
the Crown's rejection of the PREMIER's
proposal to establish an independent
Hungarian Army. It is probably owing
to internal difficulties that the EMPEROR
of Austria-Hungary has recently renewed
his offer to surrender Bosnia and Herze-
govina, with an outlet to the Adriatic,
as an inducement to Serbia to lay down
her arms, while the Bulgarians, who are
reported by deserters to be war-weary, are
endeavouring to accomplish the same end
by means of fraternisation and propa-
ganda. There is every reason to
believe that Turkey would equally wel-
come a cessation of hostilities. In the
circumstances the reason why the rulers
of Germany are pursuing so patiently the
peace discussions with M. TROTSKY and
his colleagues is not far to seek. They
must at least satisfy their people and
their Allies, that they have striven for a
cessation of hostilities on the Eastern
Front, even if they realise that no posi-
tive advantages are to be expected from it.

Lord Montague of Beaulieu is a guest
of H.E. the Governor.

Mr. O. Crewe-Read, supervisor of the
Commercial Pacific Cable Co., is leaving
Shanghai to take charge of the Com-
pany's office in Manila.

The total output of the Kailan Mining
Administration's mines for the week end-
ing 16th January amounted to 21,796 tons
and the sales to 49,973 tons.

The entertainment, etc., in connection
with St. John's Cathedral Sunday
School at 5 p.m. to-day will be held at
St. Paul's College, and not at the Sea-
men's Institute as previously announced.

We understand that Mr. P. P. J.
Wodehouse, Deputy Superintendent of
the Police Force, will act as A.D.C. to
H.E. the Governor in place of Captain
Edwards, who is going on leave next
week.

Flight-Commander Ronald Graham,
D.S.C. and bar, D.S.O., formerly of
Yokohama and now of the Royal Naval
Air Service, has carried out five night
bombing raids and brought down three
enemy seaplanes.

Two whist-drives were held at Mount
Davis and Belcher's, by 88th Company
R.G.A. on the 16th and 17th inst., re-
spectively, under the auspices of the
Services Entertainment Fund. A very
enjoyable evening was spent at each
place. Refreshments were served during
the interval. The prize-winners were as
follow:—Belcher's—1st, Gr. P. Martin;
2nd, Gr. Turner; 3rd, Gr. Barker; and
4th, Gr. Godfrey. Mount Davis—1st, Gr.
Moody; 2nd, Gr. Turke; 3rd, Gr. Tim-
son; and 4th, Bomb. Parnau.

CHINESE TELEGRAMS.

[FROM OUR OWN CORRESPONDENT.]

PRESIDENT OF PLAGUE COMMISSION TO VISIT PLAGUE AREA.

PEKING, January 17th.

The plague has appeared in the Army
at Fengchen, where there have been three
fatal cases.

The Authorities are now becoming more
active. General Chiang Chao-chung,
President of the Plague Commission,
leaves for the plague area, on Saturday,
accompanied by an American doctor and
a Japanese bacteriologist.

[BY COURTESY OF THE "CHUNG KUO SAN PO."]

GENERAL LUNG CLAIMS A VICTORY.

PEKING, January 16th.

Lung Chai-kwong has wired to Peking
announcing a victory for his troops.

Lui Chow and Tang Chi-yao have re-
turned to Yunnan because the Szechuen
army has penetrated into Yunnan.

Luk Wing-ting has wired Li Chun that
he has sent Liu Yin and Nau Yung-ken
to go to Nanking.

Shen Chun-huan has wired to Peking,
stating that after Nau Yung-ken's ar-
rival, he will go to Nanking with him.

CANTON NEWS.

[BY COURTESY OF THE "CHUNG KUO SAN PO."]

CANTON, January 16th.

GENERAL LUNG'S TROOPS DEFEATED.

It is reported that several regiments
of Kwang-si troops have arrived at Ko-
chow and have attacked and defeated
Lung's troops.

FIGHTING EXPECTED.

Reports have been received stating that
General Lung's troops are approaching
the Yeung Chun district from three
directions. We learn that the Defence
Commissioner of Shui-hing sent a large
army to Yeung-Chan yesterday and that
fighting is expected very soon.

REPRESENTATIVES OF THE UNION COUNCIL.

We understand that the following
representatives were appointed at the
meeting of the Union Council of the
South-West Provinces which was held
the other day in the Tsuchun's Yamen:—
Dr. Wu Ting-fang, Chief Representative
for Foreign Affairs; Shun Chun-huen,
Peace representative; Tong Ming-kang,
Chun Pik-kwong and Luk Wing-ting,
military affairs; and Tong Shiu-ye,
finance. The above will take the oath
and assume office on the 20th inst.

PROVINCIAL ASSEMBLY.

A meeting was held in the Provincial
Assembly to consider the question of
voting a certain sum for the expenses
of the Special Parliament. A special
meeting has been called for the 22nd
inst. and the authorities have been re-
quested to send delegates.

MR GERARD ZALSMAN'S CONCERT.

Music lovers in Hongkong had a treat
last night at the concert given by Mr.
Gerard Zalsman in the old Chamber of
Commerce Room, City Hall. There was
a large audience present, which included
H.E. the Governor and Sir James
Stewart Lockhart.

Professor Zalsman, whose programme
included songs by the most celebrated
composers of the day, is the possessor of
a rich baritone voice which is particularly
sweet in the softer passages. In addition
to selections from Cesar Frank, Debussy,
Hahn, Chaminade, Bemberg, Martini,
Massenet, Professor Zalsman gave songs
in English by K. Russell, Nevin, and
Tate, these being "Farewell," "The
Rosary," and "Somewhere a Voice is
Calling." He received unstinted ap-
plause at the end of each item.

Interspersed with the songs were a
piano solo and a violin solo, by Miss
Esther Xavier and Professor Gonzales,
respectively. Miss Xavier gave Chopin's
"Nocturne" and played with her usual
excellent taste. Professor Gonzales ren-
dered Saras's "Gipsy Air" as only a
violinist of his calibre could. Professor
Zalsman and Gonzales were sympatheti-
cally accompanied at the piano by Messrs.
George Grimble and F. Braga.

It might be mentioned that Professor
Zalsman is on his way to Shanghai, where
he intends giving a series of concerts. He
will subsequently make an extended
concert tour in Japan and America.

THE WAR.

NAVAL MUTINY AT KIEL. SUBMARINE CREWS DISSATISFIED.

BATTLE IN ODESSA STREETS.

KING OF ROUMANIA'S ARREST ORDERED.

SWEDEN REMAINS NEUTRAL.

Franco-Belgian front.

EARLIER CABLES.

[THROUGH REUTER'S AGENCY.]

SUCCESSFUL RAIDING.

LONDON, January 17th.

Field-Marshal Sir Douglas Haig reports:—We successfully raided northward of St. Quentin. The enemy is firing his artillery in the Ypres sector.

Africa.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

BRITISH TROOPS ENGAGE ENEMY.

LONDON, January 17th.

An East Africa official report states:—Our column from Fort Johnston engaged the enemy at the confluence of the Luvuvu and the Lujenda, forcing him northwards.

Our patrols inflicted appreciable losses on the enemy southward of Mwanbe.

Naval Activities.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

THE BOMBARDMENT OF YARMOUTH.

GERMAN VERSION.

LONDON, January 17th.

A wireless German official report states:—Our light forces, raided the southern part of the North Sea on the night of the 14-15th inst.

They advanced northward of the mouth of the Thames and bombarded port establishments, firing over 300 shots.

The British Admiralty comment that the bombardment at Yarmouth lasted five minutes only, fifty shells were fired, and no other port was bombarded.

Italian front

EARLIER CABLES.

[THROUGH REUTER'S AGENCY.]

ITALIANS REPULSE VIOLENT ATTACK.

LONDON, January 17th.

A wireless Italian official report states:—We repulsed a violent attack after a fierce struggle eastward of Caposile.

We captured 119 prisoners, inflicting heavy losses.

General.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

AFFAIRS IN RUSSIA. RUPTURE BETWEEN COMMUNIST- SIONERS AND RADA.

Petrograd, January 17th.

The People's Commissioners have resolved to break off negotiations with the Ukraine Rada, owing to the Rada's failure to reply to the question whether or not they will cease to support the Kaledinites.

The People's Commissioners declare that the Rada is solely responsible for the continuance of civil war.

DECREE FOR ANNULMENT OF FOREIGN LOANS.

The People's Commissioners have submitted a decree annulling unconditionally all foreign loans for the approval of the Executive of the Soviets.

THE INDEPENDENCE OF UKRAINE.

The Secretary of the Rada has telegraphed ordering all Ukrainian troops to be ready to defend the independence of Ukraine and not to admit Russian troops into Ukraine.

RUSSIAN TREASURY BILLS.

LONDON, January 17th.

In the House of Commons, Mr. Bonar Law stated that it had been arranged that the Treasury take over the rights of British holders of Russian Treasury Bills maturing on January 28th in exchange for 12 years three per cent. Exchequer Bonds at par.

DISUNION AMONG MAHOMEDANS.

COMMENT BY "THE TIMES."

LONDON, January 17th.

Commenting upon the establishment of the Moslem Association, the Times says it is not surprising that the more moderate Mahomedans all over India are following the example of the Punjab, in making a stand against the faction which has seized the organisation of the Moslem League.

The paper emphasises the Hindu domination of the League, the conservatism of the bulk of the Mahomedans in India, and the antagonism of the masses of the two communities as evidenced by the riots in Behar, and says that the influential character of the new movement is indicated by the headship of the Prince of Arcot, a non-Brahmin.

The movement in Madras is, perhaps, something more than a coincidence. The Times regrets the situation, which has produced a split among the Mahomedans, but it is as well that the British public should be reminded that the more moderate elements of the Indian communities, both Moslem and Hindu, view with distaste and some alarm the excessive demands of the two most prominent political organisations.

ARREST OF KING OF ROUMANIA ORDERED.

Petrograd, January 17th.

It is stated that the People's Commissioners have ordered that the King of Roumania be arrested and brought to Petrograd.

EARLIER CABLES.

PRO-GERMAN PROPAGANDA IN SWITZERLAND.

COUNTRY AN ASYLUM FOR ENEMIES.

LONDON, January 17th.

In the House of Commons, Mr. Lynch affirmed that ex-King Constantine was the centre of a group of pro-German propagandists in Switzerland, which included noted enemies of the Allies. For example, the ex-Khedive and M. Theotokis, the latter of whom, while representing Greece at Berlin, plotted to bring Greece under German domination; and Dr. Streit, that this group is constantly communicating with the ex-Chancellor, von Buelow, and with Prince von Hohenlohe, the chief German propagandist in Switzerland.

Mr. Lynch asked whether or not steps were being taken to counteract the activities of this group, to which the reverses of Italy and the defection of Russia were partly due.

Mr. Balfour replied—My information generally agrees with Mr. Lynch's statements. All steps are being taken to counteract the propaganda mentioned.

WHEREABOUTS OF EX-TSAR

Petrograd, January 17th.

There is no confirmation of the frequently repeated rumour that the ex-Tsar and the whole of his family have escaped, but the Administration is enquiring.

PITCHED BATTLE IN ODESSA. WARSHIPS OPEN FIRE.

Petrograd, January 17th.

Newspaper telegrams report that a pitched battle occurred in the streets of Odessa between the Ukrainian troops and Maximalist soldiers and sailors.

The Ukrainians held the theatre and the Rada building, and posted machine-guns in the street.

The shooting spread through the whole town.

The Chief of the Redguards was mortally wounded.

The warships in the roadstead opened fire.

Accounts differ as to whether or not the Maximalists have taken the arsenal.

AMERICA AND THE WAR.

RELIEVING THE COAL STRINGENCY.

WASHINGTON, January 17th.

For the purpose of relieving the coal stringency, Mr. Garfield, Fuel Administrator, has ordered the closing down for five days of every manufacturing plant in the United States, except those producing food.

Mr. Garfield also announced that the Government will close down all manufacturing industries except food producers every Monday for ten weeks. The order applies in all States East of the Mississippi, and also in Minnesota and Louisiana.

Newspapers are permitted to use coal for but one edition daily, and offices and buildings may be heated for five days weekly, but must close down on Mondays and holidays.

ESTIMATED SAVING OF COAL.

Mr. Garfield estimates that the country will save 30,000,000 tons of coal during the ten weeks.

ADVISORY LABOUR COUNCIL.

President Wilson has virtually made the Secretary of Labour a War Labour Administrator, and has authorised the creation of an Advisory Labour Council.

It is expected that the unification of labour and capital will thus be achieved.

SWEDEN TO MAINTAIN NEUTRALITY.

NEUTRALS' WORLD'S PEACE SYSTEM.

STOCKHOLM, January 17th.

The King, in opening the Riksdag, reiterated that Sweden had resolved to maintain neutrality.

His Majesty mentioned that the neutral countries were endeavouring to frame a judicial system calculated to safeguard the world's peace after the war.

CANADA AND LABOUR.

OTTAWA, January 17th.

The Government is conferring with the representatives of the Labour Unions and of provincial Governments with the object of distributing available labour to ensure increased agriculture and essential industrial production.

The steel manufacturers have agreed to increase their output by twenty per cent.

FRENCH SHIPPING.

LONDON, January 17th.

The French shipping returns show the arrivals as 793, and the departures 751. Of the sinkings there were five above 1,000 tons.

Two vessels were unsuccessfully attacked, including one during the previous week.

WOOLWICH ENGINEERS' MEETING DISTURBED.

LONDON, January 17th.

While a meeting of engineers in Woolwich Arsenal was being held during the night, to consider the action to be taken against coming out, the other workers, upon learning of the project, attended in force and pelted the organisers with filthy cotton waste, etc., breaking up the meeting.

MUTINY AT KIEL.

THIRTY-EIGHT OFFICERS KILLED.

LONDON, January 17th.

The Daily Express Correspondent at Geneva reports that a naval mutiny was begun at Kiel on January 7th by the crews of the submarines, and subsequently spread to a portion of the crews of the cruisers.

It is reported that the mutineers, several of whom participated in the first mutiny, killed 38 officers.

Though the mutiny is local, it shows German naval men are dissatisfied, especially the submarine crews, as the number of submarines returning to their bases is decreasing monthly.

SPEECH BY LABOUR MINISTER.

GERMAN - BRITISH RULE.

LONDON, January 17th.

The Labour Minister, Mr. Roberts, speaking at the dinner of the Eccentric Club to Admiral Rosslyn Wemyss, said he would not be a party to the disruption of the British Empire. The assurances of the British Government would be ratified in due course. To say that German rule was at all comparable with British rule was equivalent to saying that the sun was the moon. All evidence was to the contrary, and if the native populations everywhere throughout the world could be consulted they would revolt against German domination and decide to come under the British law.

Mr. Roberts, continuing, said that so-called manifestoes were being issued without the concurrence of the Labour movement and without the rank and file being consulted. He denied the right of any clique to speak in the name of Labour without taking a ballot. Some people said, we should help enemy nations to recover after the war. He was sufficiently old-fashioned to believe that sin ought to be punished and wrong expiated. The Central Empires were alone responsible for the horrors of the war, and ought not to be allowed to emerge from the terrible struggle without paying the full penalty. If he were compelled to choose between his conception of British citizenship and any political party he would tell the party to go hang. If he had his way, the Central Empires should go into the wilderness for generations for purification before they were again admitted to the comity of civilized nations.

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(Continued at foot of next column.)

HONGKONG SHARE MARKET.

Messrs. Vernon & Smyth, in their weekly share report dated January 18th, 1918, state:—

Our last report was dated 11th January, and in the interval our local market has been moderately active, with a tendency to an increased interest being taken in other than the well-known speculative stocks. Investment stocks, with dividends shortly due, have engaged a good deal more attention, and sellers seem reluctant to part. Shanghai market has been rather quiet, but prices show little change. Singapore market has been quiet but firm, with prices inclined to harden.

The following are our to-day's wire quotations for Rubber shares:—

Aior Gajals	4.50
Ayer Panas	11.40
Glensale	2.50
Kedabs	4.10
Kempas	9.25
Malaka Pindas	3.00
Malakoff	4.50
New Serendabs	4.75
Sandycrofts	4.40
Tapabs	21.50

Plantation Rubber in London is quoted 9/5 per lb. Bar Silver is quoted 44/1. Sterling T.T. is 2/11/4. Singapore T.T. is 12/1/4. Shanghai T.T. and the Bank's buying rate for 3d/s Bills are both nominal.

BANKS.—Hongkong and Shanghai Banks have changed hands at \$500, and are now wanted at \$507, and probably \$500 would be paid.

MARINE INSURANCES.—Canons have been done at \$200, and buyers now offer \$220. Unions are wanted at \$750, but no share yet forthcoming. North China could be placed at Tls. 115. Yangtszes are nominal at \$205 with ex-73.

FIRE INSURANCES.—Hongkong Fires have come to business at \$310, which remains the nominal quotation. China Fires have buyers at \$125.

SHIPPING.—Indo-China Deferred have been a somewhat weak market, and under pressure of selling orders have steadily declined to \$153 cash and \$158 for March, at which we close with further buyers at the rates.

Douglases have improved their position and are now wanted at \$75 cash and \$78 for March. Steamboats are rather better, with buyers at \$172. Star Ferries were done at \$224, and more shares could be placed.

OILS.—No business is reported. Shells are quoted 119/ nominal. Langkats are in demand from the North at Tls. 14. Ural Caspians are offering at 23/.

REFINARIES.—There has been a rather better enquiry for China Sugars, and business has been done at \$91 for the Settlement, and \$95 March Malabons are weaker, with shares offering at \$30.

MINING.—Kai I have been done at \$250, and buyers now offer \$250. Irons are on offer at 30/. Kailans are in request at 38/.

DOCKS, WHARVES AND GODOWNS.—Hongkong and Whampoa Docks have been very steady all the week, with a fair business passing at \$126, at which they close with probable buyers. Kowloon Wharves have been done in fair quotations at \$974 cash, \$100 for February, and \$101 March, and close steady. Shanghai Docks are unchanged at Tls. 70 buyers.

LANDS, HOTELS AND BUILDINGS.—Centrals have improved their position to \$95, at which business has been done. Lands remain nominal at \$90, and at this price there are buyers of hotels. Kumohary is rather harder with buyers offering \$51. West Points are nominal and unchanged at \$81.

COTTON MILLS.—There is little alteration to note in this market. Yangtszes are in request at Tls. 8. Kung Yika are offering at Tls. 16, as are Yew at Tls. 170. Shanghai Cottons, after business at Tls. 124 and Tls. 120, are now in demand at the latter rate.

MISCELLANEOUS.—Cements have been very quiet, with small sales round about \$7.60 to \$7.65. Tramways have been done up to \$6.50, and are now wanted at \$6.50. Dairy Farms came to business at \$301, and are now quoted nominal at \$31. Irons have further improved business having been put through at \$182. Sales of Watsons have been made at \$34. Ropes have sellers at \$291. There are buyers of China Borneos at \$74, and of China Products at same rate. China Lights could be placed at \$33, and Electrics at \$48. Peak Tramways are on offer at \$2.75. Powells are wanted at \$6.

Memo.—Next Settlement Day, 29th January 1918.

At the close of the sitting there was a third division, in which all the votes recorded were on one side. Mr. Lynch was delivering one of his flamboyant orations on the third reading of the Bill when the closure was moved. Mr. Billing, who apparently wanted to add one more to the many speeches to which he had treated the House during the sitting, joined with Mr. Lynch in challenging a division, and once more also they had the distinction of telling, for nobody but themselves, for Lord Edmund Talbot declared that the Ayes to the right were 138, the Noes to the left none.

Mr. Billing and his one supporter will be able to boast that they have achieved a record. There are said to have been previous divisions in which a minority has consisted only of the tellers, but there has certainly never before been a case in which three such divisions have taken place on a single day. It says much for the distaste with which members of the House of Commons generally regard Mr. Billing's Parliamentary methods, that not a single vote was given against the closure, which many members generally oppose as a matter of principle.

PROF. KUNO MEYER.

BITTER ATTACK ON ENGLAND.

Professor Kuno Meyer is taking advantage of the hospitality he enjoyed for years in England while Professor of Teutonic Languages at University College, Liverpool, to pose before a Berlin audience as a special connoisseur of things British, and to attack the British attitude with a violence unsurpassed in Germany since Linnaeus wrote his "Hymn of Hate." According to the *Vossische Zeitung*, he said: "Scratch a Russian, and you will find a Tartar, a saying which is much more applicable to an Englishman, who on close acquaintance reveals himself as a barbarian of the purest water. The English are the most brutal people in the world. They despise the feelings of everyone else, and commit every possible violence." As a characteristic example, Professor Meyer related that at a hunt dinner, at which he was present with people in the best society, the lights were extinguished, and the guests proceeded to pull off one another's clothes, breaking all the crockery in the process, while the person who was first rendered completely nude had to stand champagne all round. Another story referred to a young English nobleman, whose father had acquired the biggest telescope in the world. The son was so incensed at his father spending on his hobby so much money which would ultimately have come to him that he immediately after his father's death, he smashed the valuable instrument

ABOUT PILLS.

Many people have no hesitation in taking a dozen bottles of medicine in liquid form prescribed by a doctor, but view with alarm the suggestion to take a course of pills. This misapprehension is no doubt due to the impression that pills are merely purgatives which may be correct in some instances. Dr. Morse's Indian Root Pills, however, are not merely purgatives, acting upon the bowels only, but contain more important properties which correct all disorders of the Blood, Liver and Kidneys, and the Stomach, evidence of which is not wanting. Thousands of testimonials sent us voluntarily and gratuitously verify our statements of what Dr. Morse's Indian Root Pills will do and are doing every day. You will find neighbours, friends and relatives everywhere who have been restored to health and who can testify to the marvelous blood-purifying and healing properties of these Pills. Dr. Morse's Indian Root Pills have come to stay. They are an efficient, reliable and safe remedy, placed on the market at a price within the reach of all. They are sugar-coated, are pleasant to take, and retain their full medicinal properties. They are packed in amber-coloured bottles—not in cheap wooden or pasteboard boxes—and are thus always fresh and clean, impervious to moisture, unaffected by climatic conditions, and do not deteriorate by keeping as all liquid medicines do.

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SILVER AS A MONETARY STANDARD.

UNSTABLE UNSUITABLE AND DANGEROUS.

RECENT MOVEMENTS OF THE METAL IN CHINA.

[BY MR. GEORGE B. ANDERSON, U.S.A. CONSUL-GENERAL AT HONGKONG.]

Never since the old days of sixteen to one has silver come so near to its own as it has in these days of the beginning of the fourth year of the great war. With the white metal priced at 55 pence an ounce in London, \$1.10 gold in New York, and with nothing in sight to prevent its going to a point where a silver dollar would be worth a gold dollar without the fiat or guaranty of a Government back of it, there has been a shaking of the dry bones of monetary standards which has had no equal since the free silver cry of 1880 in the United States.

Men of finance in all countries have been thinking, too, since the war commenced to pile up such immense financial burdens for people to bear, that perhaps some way out of the difficulties of international finance, otherwise known in this case as an international scramble for gold, might be found in bimetalism in some new form, and the approaching parity of silver and gold at their old ratio has made such talk seem more reasonable. But the world has not yet lost its preference for gold, and, while to who would predict what the financial outcome of the present war will be would be bold indeed, there have been no developments as to the course of the silver market of the world which command the white metal to the conservative constructionists who will likely control international finance after the war.

The fact is that in so far as the past has been made during the war, silver as a monetary standard for a trading nation has proved itself subject to all the ills which go with gold as a standard and carries with it all of its own from which gold as a standard is free. Among these ills are those following speculation in silver itself. The manner in which powerful syndicates in Bombay, London and New York have succeeded in manipulating the price of silver—and by that means the value of the entire monetary circulation of a nation like China, serving millions of people—for weeks at a time is well understood in the trade and in international finance. The danger of a great trading nation like China being drained of substantially its entire monetary circulation without the substitution of credits built up abroad, however, and the manner in which silver exchange can be manipulated under certain conditions are not so well understood for the reason that seldom, if ever, before have they been experienced.

These two latter phases of the subject of silver in international finance have been illustrated in China in the past few months, particularly during the period in which silver advanced by steady jumps to the highest point.

The monetary medium of the mass of the common people in China is copper—the well known square-hole pierced copper cash and copper ten cash or "one cent" pieces well known the world over as characteristic of China. These copper coins change for larger transactions into silver at a ratio fixed at different times and places by supply and demand. The copper money is coined and bears a governmental stamp, although, as a matter of fact, that means little, for these coins have been collected and exported by the thousands tons during the high price of copper since the war. Silver circulates both as coined metal and as bullion; the latter usually in the form of small pieces of convenient weight, known as "shao," but it circulates as a commodity rather than as money and its value depends upon its value as a commodity. Silver in these various forms and with such value is the medium in China through which not only the larger transactions but transactions in international trade are conducted. Whenever China buys a million dollars' worth of locomotives and railway material it pays for them, in theory, not in the form of which they were sold, but in products measured in silver to an amount the equivalent of the gold according to the price of silver in the world's markets at the time. This principle applies just as well to the purchase of a yard of British or American cotton cloth by a Chinese coolie. China and the Chinese pay in silver and, not having gold to fall back upon, they must have the silver to pay with must keep a supply of silver sufficient for the purpose in the country at all times.

When the price of silver in the markets of the world commenced to rise in the early summer of 1915 the rise was due to a demand for the metal outside of China and the result naturally was that the stocks of metal in China commenced to move abroad. There is no exact means of measuring the amount of white metal which went abroad, but the nature of the movement may be appreciated by the fact that the deposits of silver in foreign banks in Shanghai at the beginning of 1917 amounted to \$2,850,000, and \$14,550,000 in coined money, as compared with \$9,428,000 taels and \$117,500,000 in coined money the previous June. The movement continued more or less steadily until in July, 1917, when the extraordinary rise in the price of silver made the protection of silver reserves in banks in Hongkong and Chinese ports a necessity, and heavy purchases were made.

The result has been that at the present writing (October, 1917) it is probable that the stock of silver and gold in Shanghai is not over \$10,000,000 below what it was at the time the rise in silver commenced, and this amount will probably be made up before the year is over. However, this is in Shanghai and not in the provinces

where the money is needed. The provinces were drained of silver, by its steady flow to Shanghai for export, for investment in foreign property and foreign securities, and for speculation in the purchase of gold, exchange, and an interest to supply stocks of silver already exported. The drain has continued until credits have been restricted and the money stringency felt in every way.

The Government, finally, is attempting to stop the export of silver from the provinces where it is needed. In the British colony of Hongkong the monetary medium has always been silver on a free exchange basis on the theory that the business of the colony is so closely identified with that of China that any artificial arrangement such as fixing the exchange value of silver and gold, as has been done in Singapore, or of establishing the gold standard would work to the disadvantage of the colony.

Naturally when the price of silver went up and silver flowed away from China to secure the various advantages of its high value abroad, silver commenced to go out of the colony. The British banks, including the Hongkong and Shanghai Banking Corporation, and, in short, the dominant financial interests in China, and in many respects in the whole of the Far East, saw their silver deposits about to melt away in the withdrawal for export in the redemption of bank notes issued against reserves of silver, and in the disposition of speculators to secure and hoard the metal. They saw in the train of disappearing deposits the necessity of cancelling overdrafts, calling loans, refusing the discount of commercial paper—in short, the whole business of the colony paralyzed. They asked for and secured an order of the Government prohibiting the export of silver and the export—save for perhaps, two million dollars smuggled out—stopped. The free silver situation in the China field, therefore, had so developed that while the metal was free to come it was no longer free to go.

The outflow of silver from a country like that from China during the past few months is, as a matter of fact, no different from the outflow of gold from any other country under similar circumstances. In international transactions each of the metals, to some extent at least, is a commodity, and it goes where it brings the best price in international exchange. There is this important difference to be noted, however, namely: That when gold is exported other than for the payment of adverse trade balances it goes to build up a credit in behalf of or on account of the exporting nation, in gold. When silver is exported under similar circumstances it also goes to build up a credit balance in gold. When the original exporter wishes the return of the gold or its equivalent he draws against his gold credit, and gold must be returned. When the exporter of silver wishes the return of silver he must go into the markets of the world and buy silver as against his gold credit.

The result is that were a country denuded of its gold by exports of the metal it could still do business in terms of gold as against its credit balance—a situation illustrated by countries using a paper currency based upon a gold reserve held abroad. When a silver standard country like China is denuded of its silver by export it is at the mercy of the owners of silver in the markets of the world—a stock of metal which, up to a certain point, can be "cornered." The danger to China in the past few months has been extreme. Only by continually favourable international trade balances is its monetary circulation ever kept in normal times, while in times of emergency like that presented in the sensational rise in silver in July-August of the present year the country is at the mercy of the rest of the world, particularly at the mercy of the owners of silver and of business men in the management of its banking and import and export trade.

How unstable, unsuitable and dangerous silver as a monetary standard really is and how completely a silver standard country and its business interests are in the control of private interests appears strikingly in the history of Chinese foreign exchange operations during the past year and a half. The prohibition of the export of silver from Hongkong and China generally had a result more important from an international trade standpoint than the mere protection of China's monetary circulation from depletion. In a general way, of course, international exchange, so far as China is concerned, depends primarily upon the price of silver in the markets of the world. The secondary factor in the rates for buying and selling gold exchange on New York in terms of silver in Hongkong, for example, may be the comparative demand for exchange for the purchase or sale of goods—the ordinary supply and demand of commercial life—but the basic factor must of necessity be the comparative price of silver in terms of gold. Normally, as the price of silver advances in the markets of the world, the rates quoted in Hongkong and China for the purchase or sale of the gold dollars advance in proportion.

During these recent developments in the silver market the rise in the price of silver has been followed by a rise in exchange, but at a considerable margin only. Protected by the wall of the Government prohibition of silver exports and, to some extent by the high cost of shipping silver to American or European markets at this time, the dominant banking interests in Hongkong and China, pre-eminently Hongkong's principal bank, has refused to advance its exchange rates to meet the price of silver abroad.

For example, on September 22nd of this year (1917), when silver reached its highest point, the telegraphic transfer rate of the Hongkong dollar was 77½ gold, while on that date the parity of silver, i.e., the cost of importing the silver in a dollar at current rates (on that date 55 pence per ounce) was about 18½. Exchange, therefore, had been kept level. In Shanghai on the same date the telegraphic transfer rate of the tael was \$1 17½ gold, while the parity of silver in the tael was \$1.20 gold (56 td.), exchange having been held 12½ below its natural level.

This policy has been maintained for well over a year and a half. Its effect and operation may be illustrated by the fact that while the average value of the Hongkong dollar in the March quarter of 1917, as fixed by the price of silver in

the markets of the world and announced by the Treasury Department of the United States as an official rate was 93.12½ gold, at no time in that quarter did the average of the buying and selling bank rate in Hongkong exceed 87.12½ gold, or 6.05 below this value, and the average of the buying and selling rates was 84.82½ gold, or 8.30 below the official rate. In the December quarter of 1916 the United States Government rate was 89.85, while the average of the buying and selling rates in Hongkong was 84.75, or 5.10 below the official rate.

This policy of keeping down exchange is based upon the idea that the price of silver, as the result of extraordinary conditions, advanced more rapidly than commercial and financial conditions in the Far East could keep pace with, and that as low a rate as possible, compared with the high rates reached elsewhere, should be maintained to prevent a panic or a débâcle and preserve commercial interests generally. While Chinese imports in theory should be stimulated by high values of silver and its exports be restricted, and on the other hand its exports should be stimulated and its imports restricted by a low value of silver, the country, as a matter of fact and experience, averages best in import and export at low exchange. China's buying power is low and its commercial credit abroad, as a result of its silver currency, is so weak that it can never buy on a large scale until it has sold. It must export its saleable products in quantity before it can buy imports even with favourable exchange and at any price.

That this policy of maintaining silver in China's exchanges with the rest of the world at as low a rate as may be practicable is justified rests upon the question as to whether or not a low rate is beneficial or whether the benefits are great enough to overcome the evils arising therefrom. That low exchange is beneficial to Chinese trade, both incoming and outgoing in the long run, is generally accepted as true. But there are evils attending such an interference with the natural course of international commerce, which are by no means inconsiderable.

To prevent the outflow of silver not only involves a loss or an inability to take profit which would accrue to Chinese holders of any other commodity were its sale abroad under favourable conditions prevented, but, in the case of a silver standard country like China, it separates the entire monetary circulation of the country from the recognized relation—even a recognized credit relation—with the rest of the commercial and financial world.

The situation is illustrated aptly in the case of Hongkong currency. In Hongkong the silver dollar is the monetary standard, but most business is transacted in bank notes issued by British banks, redeemable in silver on demand, and reported by proper silver and bullion reserves. In ordinary trading these bank notes are practically the standard unit of exchange, not only in the colony but because of their unimpeachable exchangeability for silver in Hongkong, in the South China provinces.

Because of the convenience of carrying money in this form, and because the dollar they represent is worth more intrinsically than the subsidiary Chinese coins in use in the provinces, these notes often, in fact usually, exchange at a premium in the purchase of silk, matting, and other South China products purchased for export. But when the Hongkong government prohibited the export of silver from the colony, these Hongkong notes, while redeemable in silver in Hongkong, were no longer redeemable in silver in China. They became inconvertible paper currency and went to from 5 to 7 per cent. discount to the manifest advantage of notes of Chinese issue. So long as China's trade balance with the rest of the world, including the large remittances it receives from Chinese overseas, is favourable to China, which usually is the case, the suspension of shipments of silver by law is comparatively unimportant. An unfavourable balance not only forces the nation to secure an extension of its credits abroad, but forces it to arrange such credit on the basis of an unknown and unfavourable value for its own monetary medium. Only such a country as China can bear with such a financial handicap.

There has been no development in the recent movements of silver in China which tends to support the idea that the stupendous extension of credit growing out of the war might force the nations of the world to establish a bi-metallic standard so as to give the support of the world's stock of silver to lighten the strain on gold value which this great expansion entails. Recent experiences in the Far East have demonstrated that the white metal is subject to all the manipulation it ever was troubled with and more. Since the war began its value has varied from an average of about 42½ gold cents to the Hongkong dollar just previous to the war to as low as 38½ gold cents to the same dollar in the spring of 1917, and to as high a value as 75 gold cents to the same dollar six months later. As a support to gold its only use would be as a commodity value, and there are other commodities which would be more valuable.

After all, while the warring nations have raised stupendous loans in terms of gold and are extending their credits based theoretically on gold still further, they have not been destroying gold. They have been spending not gold but human labour, the fruit of human endeavour, the products of human toil.

The loans now placed in terms of gold will be repaid not in metal but in the products of their farm, their factories and their accumulated wealth in material things. As was once aptly remarked by a Chinese Customs official, gold is but the small change in international transactions and, as a matter of fact, it also is merely the standard of measuring payments between society and each member of it which really are made in kind and on the basis of mutual credit.

The nation which, emerging from war with all its burdens, first disregards the touchstone gold and looks to increasing the production of its farms, of its iron and steel mills, of all its industries, will be the first nation to pay its debts—*Journal of American and Commercial Bulletin.*

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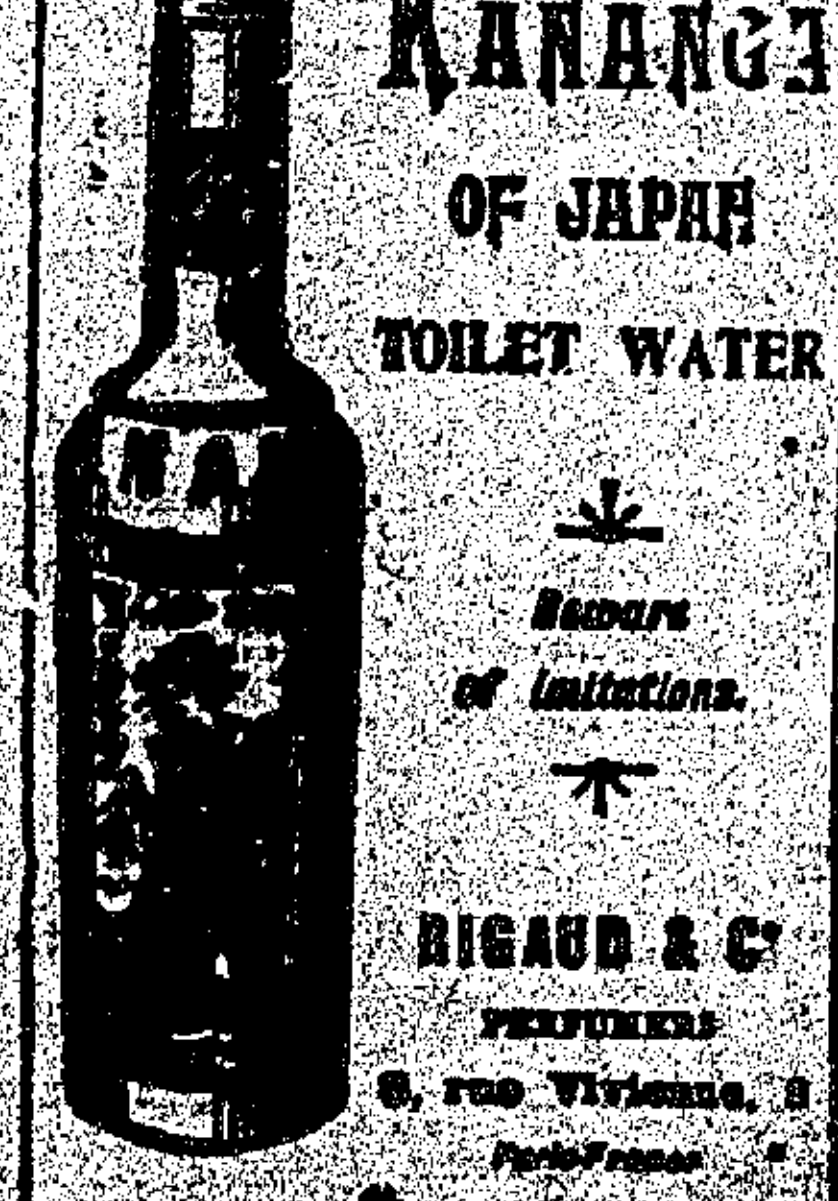
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RIGAUD'S KANANGA OF JAPAN TOILET WATER



THE BATTLE OF CAMBRAI.
THE CHARGE OF THE TANKS.

The enemy this morning had, I am sure, the surprise of his life on the Western front when, without any warning by the ordinary preparations that are made before battle, without any sign of strength in men and guns behind our front, without a single shot fired before the attack, and with his wire, great belts of hideously strong wire, still intact, our troops suddenly assaulted him at dawn, led forward by great numbers of tanks, smashed through his wire, passed beyond the trenches, and penetrated in many places, the main Hindenburg Line and the Hindenburg Support Line beyond.

It was a surprise to the enemy, and, to be frank, it will be a surprise to all officers and men in other parts of the line and, to my mind, it is the most sensational and dramatic episode of this year's fighting, brilliantly imagined and carried through with the greatest security. Not a whisper of it had reached me myself, who are always up ahead of the lines, and since I had been down the tanks themselves, I suddenly made their appearance in the Somme last year, this time, I believe, the best kept secret of the war. The enemy knew nothing of it, although during the last twenty-four hours or so certain uneasy suspicions seem to have been aroused among the troops immediately in front of the attack. But his High Command did not dream of it until now. How could the enemy guess in his wildest nightmare that anyone would be struck at him quite sud-

a mile at that Hindenburg line of his. He was enormously strong in wire and redoubtable in tanks and tunnels and trenches, and without any artillery preparation or any sign of a gun power behind our front. It is his secret that he had withdrawn many of his guns from this quiet part of the front, guns which were used by days of bombardment, and after artillery registration which gave away all secrets, he had every right to believe himself safe. Every right, though he was wrong. He did not know that during recent nights great numbers of tanks were crawling along the roads towards Havrincourt and other lines behind the Plequeville bridge, hidden by day in the woods and wooded and rolling country beyond Peronne and Bapaume. Indeed, he knew little of all that was going on before him under cover of darkness.

HOURS OF ANXIETY.

For the generals and staff directing this operation there were hours of anxiety and suspense as the time drew near for the surprise attack. It was the most dangerous adventure, and depended absolutely on surprise. Had the secret been kept? It looked as though the enemy suspected something a night or two ago when he raided our trenches and captured two or three prisoners. Had those men told anything or had they kept the secret like brave men? All was of the hazard of that. It was probable that night sentries had heard the movement of traffic on these quiet, tree-cluttered slopes. A clatter of gun-wheels on the rough road, the rumble of transport behind the line, but his wire was still uncut and our new batteries revealed themselves, and this was the thing which might nullify his suspicions. To attack against uncertainty has always been death to infantry and every time till this it has been the guns' job. We know that whatever suspicions were aroused, the surprise was made this morning. We caught the enemy "on the hop," as the men say, and in spite of uneasy moments in the night, they had no proof of what was coming to them and no time to prepare a blow. Some hundreds of prisoners have been taken, and most of them say that the first thing they knew of the attack was when out of the mists they saw the tanks advancing upon them, smashing down their wire, crawling over their trenches, and nosing forward with gun fire and machine-gun fire slashing from their sides.

The Germans were agast and dazed. Many hid down in their dug-outs or tunnels and then surrendered. Only the steadiest and bravest of them rushed to the machine-guns and got them working, and used their rifles to give support. Out of the silence came a low boom and a line of fire of guns came upon them. They knew they had been caught by an amazing stratagem, but they were full of terror. Behind the tanks, coming forward in platoons, infantry swarmed, cheering and shouting, trudging through the thick mud. The tanks made a seething machine-gun fire. The shells and thousands and thousands of shells came screaming over the Hindenburg lines. The German artillery made but a feeble answer. Their gun positions were being smothered by the fire of our batteries, and there were not many German batteries, and the enemy infantry was getting great headway.

They were caught. The German officers knew that they had been caught like their men, like rats in a trap. It was their black day.

I think all our men felt the drama of this adventure and had the thrill of a thrill which, I believe, had departed out of the war because of the ferocious shell-fire and the staleness of the mechanism and formula of the thing. It seemed the quality of the thing to have changed, and the thing to have followed the Germans up in their retreat. In March of this year, and to pass over Somme once more, to reach the first stages of the old war two years ago, then the great track of that desolate, destroyed country where the enemy had retired blew up every village, cut down the trees, and laid waste all the countryside.

PERSONNE REVISITED.

A few days ago I was looking at chenevilles in the mist. Could it be that this morning I was looking at chenevilles again, with the first pale gleam of the sky upon its ruins, across the wooden bridges and into that isle where the Royal Warwick came first to look upon the German destruction of a fair little city? The houses were in ruin when I went in the first time; their ashes remained to-day, but a stranger now after Passchendaele to

From the ruins of Beauparc I looked across to the Fleucuries Ridge. To the left of me was the wood of Trescault, and higher up Havrincourt Wood and the Chateau of Havrincourt, which is still standing, though in ruins, outside the village where there are no trees and no houses. The Flemish villages were the Flemers' fishing, which have on a stone or two and a stick or two to mark their site. The battle picture was the most wonderful thing I have seen in this war, wonderful because very strange. War in South Africa, before intense bombardments as we know them had been invented, must have been like this. The country in our lines and the enemy's was rolling and green, unspiced by those great pits which make the Flemish battlefields. For miles it was dotted about with clumps of tall grass, green lights, transport, and all the movement of an army in action. A number of tanks were on the battlefield, resting awhile for another advance, strange grey masses in the pale light of the morning, scarcely visible at any distance. I spoke to one of the pilots. "How are you doing?" "We are giving them merry hell," he said, "it is our day out." He was thoroughly pleased with himself, and only sorry that his tank was temporarily indisposed. As I stood looking down on the battle, seeing only the green lights and the white clouds of the gas factories

booming of the infantry in the distance. I was
told that I was in the line of fire of the
swirl, sweep of machine-gun fire from the
flanks of the tanks. It was answered by
machine-gun fire from enemy redoubts in
Lateau Wood, where, there was heavy
fighting going on, and in Flequière
village on the height of the crest in front
of where I stood, by Beaucamp, and from
the direction of the crest in front of me.
A very dreadful sound in one
steady blast of fire from many of these
weapons, from hundreds of them, and
broken into by the sharp staccato ham-
mering, like a coffinmaker with his tacks
from single machine-guns closer to the
captured ground. I heard a shot from
a captured gun, and I don't think
was only a dummy shell burst, any
where near our batteries, though the fire
of shrapnel was greater, over our line
advance. Greater, but with nothing like
the intensity of the battle up north.
It was clear at a glance that the enemy was
weak in artillery. One of our
Royal Artillery, mined their objectives
without a single casualty. Officers
battalions of English county regiment
had very light losses, and they were most
ly from machine-gun bullets. At the

field dressing station on the southern part of the attack they had only received 200 walking wounded by eleven o'clock in the morning, five hours or more after the attack. The Germans were very few in the battles so now, but I hated to see those poor fellows coming out of the fighting and making their way down a long, long trail to the dressing station. Some of them could hardly hobble, and every few hundred yards had to sit down and lean up against the bank or a tree. Some of them were so badly wounded that they were taken to the dressing station and German prisoners, and it was quite to see one of our men with his arms round the necks of two Germans. German wounded were helped down by our men less hurt than they, and walked the same way with their arms round the necks of our men, and sometimes an English soldier and a German soldier went along together very slowly arm-in-arm, the old gronies.

Most of the prisoners on my side of the battlefield were from the 20th Landwehr Division, which had relieved the 54th overnight. They were Brunnick men, and oldish fellows. Through the fields of thistles came single figures and little groups of wounded, and the sides of some of the tracks were groups of prisoners with their hands and feet bound. They walked along a stretcher waiting for relays of stretcher-bearers or ambulances. So of the ambulance drivers were wounded and drove within a few hundred yards of the battle to pick up the fallen men. In spite of their pain and weariness, wounded always had a cheery word to say. "How is it going?" I asked a man after man said. "Oh it's splendid! We're doing grand. The boys are going straight on." One man, a Cockney fellow, wounded in the leg, kept a group of comrades halted for a rest on the way back in roars of laughter, and described his adventures of the morning and how he was hit by a German anti-air which suddenly appeared out of the trees. He used lurid language, but was so comical and honest a fellow that a parastanding near joined in the shouts of laughter that followed his monologue. "You've done it, the boys, you've done it," he yelled to the troops very close to the lines with hot coffee and brandy in their flasks to meet the wounded and help them.

SPLENDID WORK OF AIRMEN.
One of the wonders of the war was the work of our airmen. After the dawn they came overhead so low that they seemed to make a breeze over my staff. How low that they waved hands to the infantry and the other troops in the front through the enemy's lines. In the air the enemy was stone-dead morning. He had been caught napping in the sky as well as on the earth. In strategy it seems to me the best move, the best adventure we had, and the enemy was utterly deceived.—*Daily Telegraph.*

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SAILINGS SUBJECT TO ALTERATION.

FOR STEAMERS TO SAIL

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SWATOW and BANGKOK ... "LIANGCHOW" ... On 21st Jan. Noon.
SHANGHAI ... "SUNNING" ... On 22nd Jan. 3 P.M.
SHANGHAI ... "SHANEUNG" ... On 24th Jan. 3 P.M.
SHANGHAI ... "YINGCHOW" ... On 26th Jan. 3 P.M.

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(Occupying 5 to 10 Days).

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Arrivals and Departures from the Company's Wharf (near Hake Pier).

For Freight and Passage, apply to:
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Steamers	Leave Hongkong	Connecting Mail	Due at Marseilles	Due at London
Colombo	10 AM	Str. from Colombo	18th	19th

When Passengers change Steamers at COLOMBO:
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On the Australian Route Tickets interchangeable with Orient Line.

SAILINGS DIRECT TO SHANGHAI, MOJI, KOBE AND YOKOHAMA.

Passengers may travel by Railway in Japan between Ports of Call free of charge. Return Tickets are available to Messageries Maritimes Company.

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WILL LEAVE DIRECT FOR
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Calling at SINGAPORE, PORT SWETENHAM, PHNANG, COLOMBO AND PORT SAID.
CARRYING 1st AND 2nd SALOON PASSENGERS AT REDUCED RATES.

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The Intermediate	Service is	Temporarily	Suspended.	

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
All Cabins are fitted with Electric Fans free of charge and each Berth furnished with an Electric Reading Lamp.
Round-the-World Tickets and Through Tickets to New York in connection with the Principal mail Lines.
Return Tickets at fare and a half available to Europe for Two Years or to Intermediate Ports for Six Months.
Owing to the War in Europe Steamers and Sailing dates are liable to be cancelled or altered without notice.

NOTICE TO CONSIGNEES.

Consignees are reminded of the necessity to apply to the Company's Agents regarding arrival of consignments expected of which they have received documents or advice.
Any damaged packages must be left in the Godowns for examination by the Consignee, and the Company's Surveyors, Messrs. GODDARD & LLOYD, at 10 A.M. on MONDAYS and THURSDAYS. All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognized. No Claims will be admitted after the goods have left the Godowns.
For Further Information, Passage Fares, Freights, Handbooks, Dates of Sailing, etc., apply to
E. V. D. PARR,
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CALCUTTA via SINGAPORE, PENANG and RANGOON.
BOMBAY via SINGAPORE, MALACCA and COLOMBO.

NAGASAKI, KOBE and SAKI MARU	SATURDAY, 19th
YOKOHAMA	Jan. at 4 P.M.
ATSUTAMARU	TUESDAY, 22nd
Cap. Inada	Jan. at 11 A.M.
KAMO MARU	TUESDAY, 24th
Cap. Shimizu	Feb. 11 A.M.
MIYOMARU	WED. DAY, 27th
Cap. Tanaka	Feb. 11 A.M.
COLOMBO MARU	SATURDAY, 26th
Cap. Ito	Jan. 10,000
CEYLON MARU	SATURDAY, 2nd
Cap. Tada	Feb.
BOMBAY MARU	TUESDAY, 22nd
Cap. Saegusa	Jan. 8,000
TENSHIN MARU	THURSDAY, 24th
Cap. Taniguchi	Jan. 8,000

EASTBOUND NEW YORK LINE VIA PANAMA CANAL. (CARGO ONLY).

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FAST AND LUXURIOUS MAIL STEAMERS.

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Steamers	Tons	Leave Hongkong
TENYO MARU	22,000	TUES. 22nd Jan. at Noon.
NIPPON MARU	11,000	WED. 29th Jan.
SHINYO MARU	22,000	SAT. 9th Feb.
PERSEA MARU	8,000	FRI. 22nd Feb.
KOREA MARU	18,000	SAT. 9th Mar.
SIBERIA MARU	18,000	FRI. 22nd Mar.

The ss. "Nippon Maru" and ss. "Persea Maru" call at Shanghai.

SOUTH AMERICAN LINE.

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(THENCE BY TRANS-ANDERSON ROUTE TO BUENOS AIRES).

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KIYO MARU	17,500 "
SEIYO MARU	14,000 "

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REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG
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North American Line. For VICTORIA, SEATTLE and TACOMA via SHANGHAI, MANILA, NAGASAKI, MOJI, KOBE, and YOKOHAMA.

"MANILA MARU"	THURSDAY, 31st Jan. at 3 P.M.
"CHICAGO MARU"	TUESDAY, 12th Feb. at 3 P.M.
"MEXICO MARU"	THURSDAY, 28th Feb. at 3 P.M.

NORTH AMERICAN LINE.—This line maintains a regular fortnightly service between Hongkong and Puget Sound ports touching at intermediate ports in Japan. Overland cargo taken on through Bills of Lading for U.S.A. and connection are made at Puget Sound ports with the United States Mail Service, at St. Paul de Way.

SOUTH AMERICAN LINE.—Every three months the steamer proceeding to Rio de Janeiro, Santos and Buenos Aires, via Singapore, Manilla, Davao and Cape Town.

AUSTRALIAN LINE.—Monthly service between Japan and Adelaide, calling at Auckland, N. Z., Sydney and Melbourne.

BOMBAY LINE.—Fortnightly service for Bombay calling at Singapore, and Colombo. At present this line's steamers maintain cargo only.

JAVA LINE.—Monthly service for Java ports calling at Manila, Sandakan and Macassar. Booking for passengers and cargo to the ports.

FOR SAILING DATES AND FURTHER PARTICULARS REGARDING PASSENGER OR FREIGHT APPLY AT OFFICE.

FORMOSAN LINE.—For Tamsui, Keelung and Anping, Taiwan, via Swatow and Amoy.
"KAIYO MARU" ... SUNDAY, 20th Jan. at 10 A.M.
"JOSEPH MARU" ... TUESDAY, 22nd Jan. at 8 A.M.
"AMARU MARU" ... SUNDAY, 27th Jan. at 10 A.M.
These Formosan Liners will arrive at and depart from the SOON YIP WHARF near the Harbour Office, and while the steamer is alongside the wharf Telephone No. 76 will be fixed.

For FURTHER INFORMATION, apply to:
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